

Envigado, February 28, 2019

**PROPOSAL OF AMENDMENT TO THE RULES OF PROCEDURE OF THE
COMPANY'S GENERAL SHAREHOLDERS MEETING**

Almacenes Éxito S.A. informs its shareholders and the market that, in compliance with the legal provisions in force and especially with article 5.2.4.1.5 of Decree 2555 of July 15, 2010, the Board of Directors today approved to submit the proposal to amend the Rules of Procedure of the Company's General Shareholders Meeting, for consideration before the General Shareholders Meeting to be held on Wednesday, March 27, 2019 at 8:00 a.m. in the Company's headquarters located at Carrera 48 # 32 B Sur - 139, Envigado, Colombia.

Information is provided below.

Sincerely,

MANFRED GARTZ MOISES
Legal Representative

PROPOSAL TO AMEND THE RULES OF PROCEDURE OF THE COMPANY’S GENERAL SHAREHOLDERS MEETING

The Board of Directors and the Management of Almacenes Éxito S.A. submit the following proposal to amend the Rules of procedure of the Company’s General Shareholders Meeting, to regulate in detail who is accountable to submit reports before the General Shareholders Meeting.

Artículo Original	Propuesta de Texto	Justificación
<p>Article 3. Reports by the Committees’ Chairmen. At the request of the Chairman of the General Meeting of Shareholders, the chairmen of the Committees can report on specific aspects of the work carried out by the Committees. Nonetheless, the corporate governance report shall include the report on the main activities carried out by the Committees during the year.</p>	<p>Article 3. Reports by the Committees’ Chairmen. <u>Notwithstanding the inclusion of other items on the agenda, that involve the presentation of reports, in the case of the ordinary General Shareholders Meeting, the following will be presented:</u></p> <ul style="list-style-type: none"> a. <u>The CEO’S and Board of Directors Management Report: shall be submitted to the General Shareholders Meeting by the Company’s CEO or in his/her absence by legal representative of the Company or by the Chairman of the Board of Directors.</u> b. <u>The Annual Corporate Governance Report: shall be submitted to the General Shareholders Meeting by the General Secretary of the Company or by the Chairman of the Appointments, Remuneration and Corporate Governance Committee, or whoever they designate.</u> 	<p>The modification of Article 3 is proposed to provide greater clarity about the responsible(s) to submit reports to the General Shareholders Meeting.</p>

Artículo Original	Propuesta de Texto	Justificación
	<p>c. <u>The financial statements, separated and consolidated, of the previous fiscal year: submitted to the General Shareholders Meeting by the Financial Vice-President of the Company or whomever his/her designates.</u></p> <p>d. <u>Opinion issued by the Statutory Auditor about the financial statements, separated and consolidated, of the previous fiscal year: submitted to the General Shareholders Meeting by the Statutory Auditor.</u></p> <p>At the request of the Chairman of the General Meeting of Shareholders, the chairmen of the <u>Board of Directors Committees</u> can<u>may</u> report <u>to the General Shareholders Meeting</u> on-specific aspects of the work carried out by the Committees. Nonetheless, the corporate governance report shall include the report on the main activities carried out by the Committees during the year.</p>	